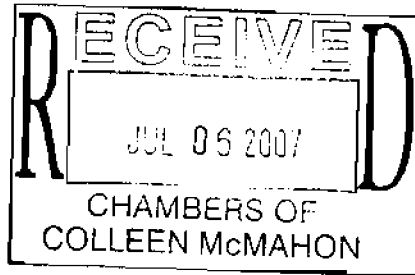


FOLEY
FOLEY & LARDNER LLP



ATTORNEYS AT LAW

90 PARK AVENUE
NEW YORK, NY 10016 1314
212.682.7474 TEL
212.687.2329 FAX
www.foley.com

WRITER'S DIRECT LINE
212.338.3407
stevine@foley.com EMAIL

CLIENT/MATTER NUMBER
089893 0101

MEMO ENDORSED

June 29, 2007

Hon. Colleen McMahon, U.S.D.J.
United States District Court for the
Southern District of New York
500 Pearl Street
New York, NY 10007-1312

Re: SEC v. Crow, et al., 07 CV 3814 (CM)

Dear Judge McMahon:

Enclosed please find a proposed stipulation, consented to by all parties, providing that the Defendants and Relief Defendants shall have until September 10, 2007 to answer, or otherwise respond to, the Commission's Complaint. We respectfully request that the Court approve the stipulation as two of the law firms involved have recently been retained in this matter and did not participate in the underlying investigation. Therefore, the time is necessary to allow for an appropriate evaluation of the Complaint and will place all Defendants and Relief Defendants on the same schedule to respond to the Complaint.

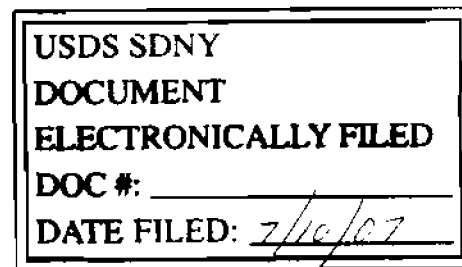
Respectfully submitted,

Seth L. Levine

Seth L. Levine

Enclosure

cc: Preethi Krishnamurthy
Craig Warkol
Alison B. Cohen



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